

Minnesota Regional Development Organizations



- | | | | |
|---|------------------------------------|---|----------------------------------|
|  | 1 - Northwest Region |  | 7E - East Central Region |
|  | 2 - Headwaters Region |  | 7W - Central Region |
|  | 3 - Arrowhead Region |  | 8 - Southwest Region |
|  | 4 - West Central Region |  | 9 - South Central Region |
|  | 5 - North Central Region |  | 10 - Southeast Region |
|  | 6E - Southwest Central Region |  | 11 - 7-County Twin Cities Region |
|  | 6W - Upper Minnesota Valley Region | | |

Local Market Update for October 2021

A Research Tool Provided by the Minnesota REALTORS®

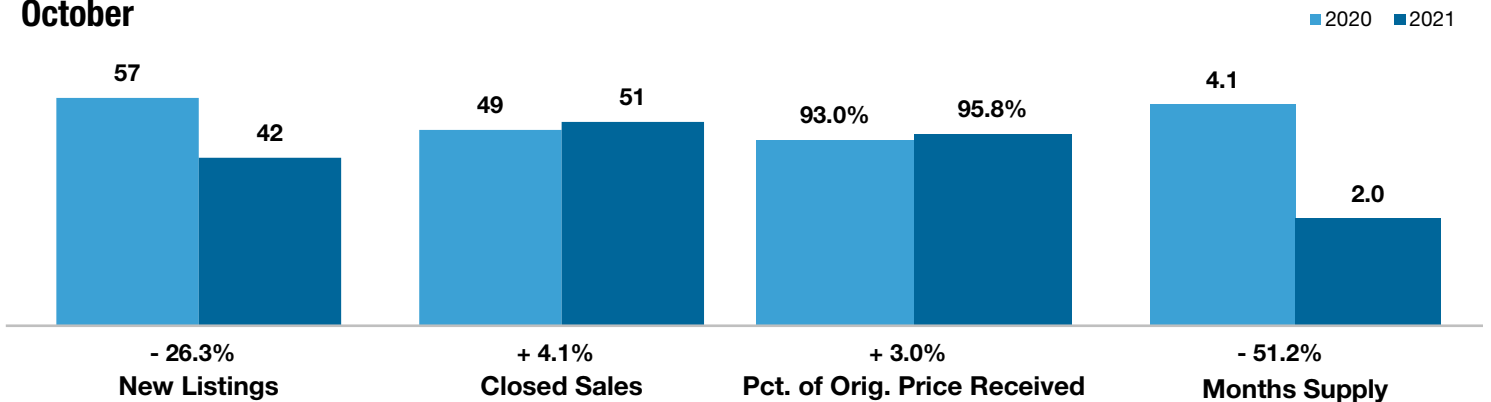


1 – Northwest Region

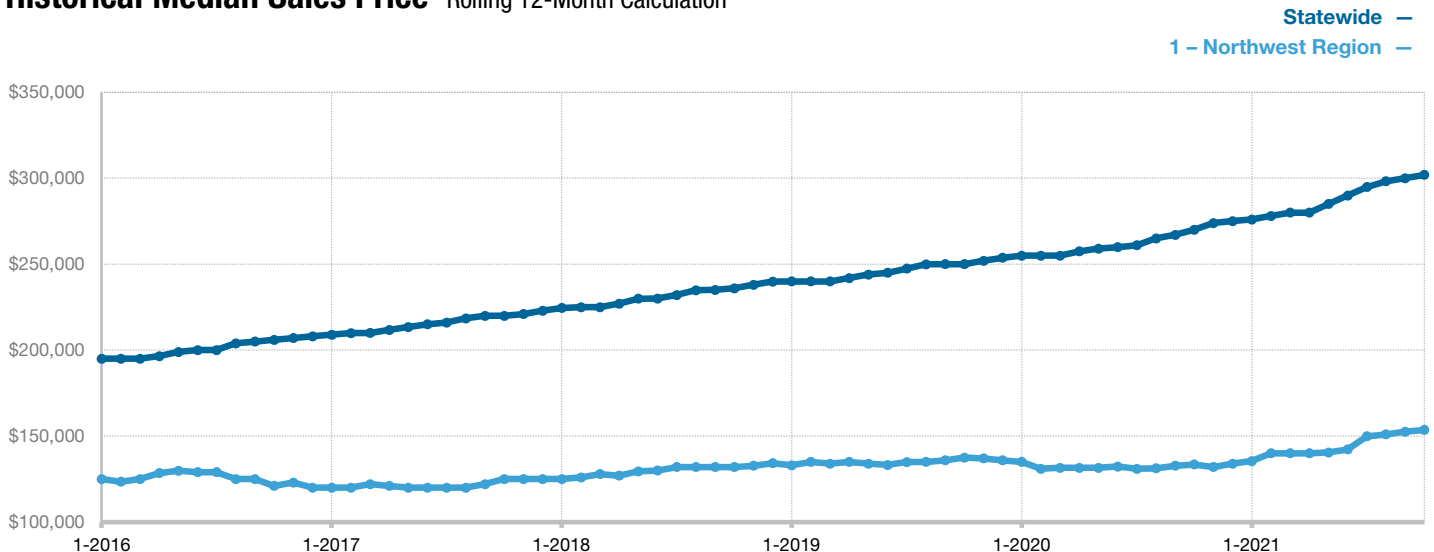
Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	57	42	- 26.3%	549	492	- 10.4%
Pending Sales	42	44	+ 4.8%	456	478	+ 4.8%
Closed Sales	49	51	+ 4.1%	416	469	+ 12.7%
Median Sales Price*	\$152,000	\$153,000	+ 0.7%	\$134,000	\$157,350	+ 17.4%
Percent of Original List Price Received*	93.0%	95.8%	+ 3.0%	92.3%	95.9%	+ 3.9%
Days on Market Until Sale	85	50	- 41.2%	99	65	- 34.3%
Months Supply of Inventory	4.1	2.0	- 51.2%	--	--	--

* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

October



Historical Median Sales Price Rolling 12-Month Calculation



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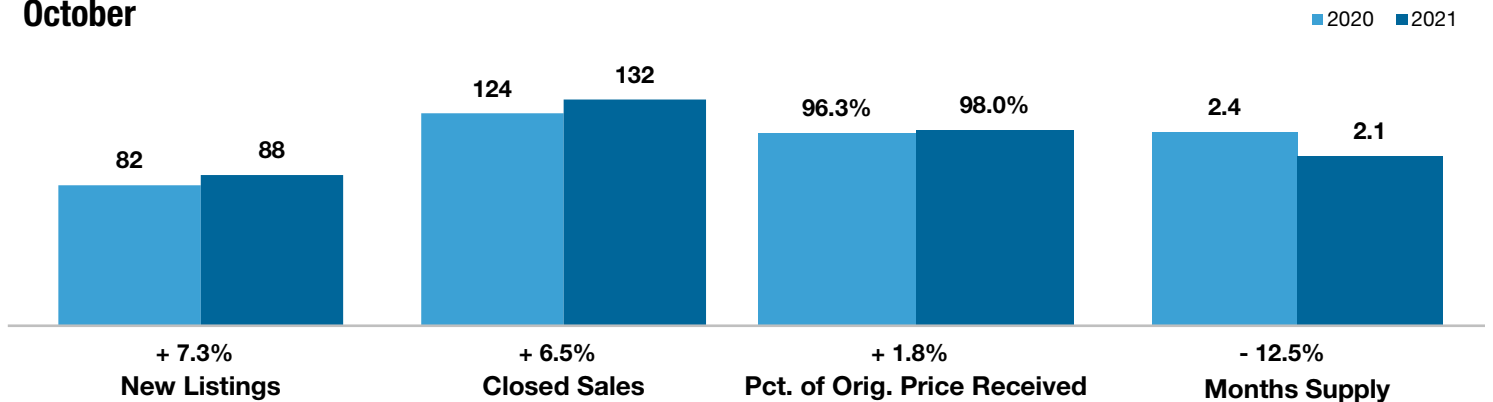


2 – Headwaters Region

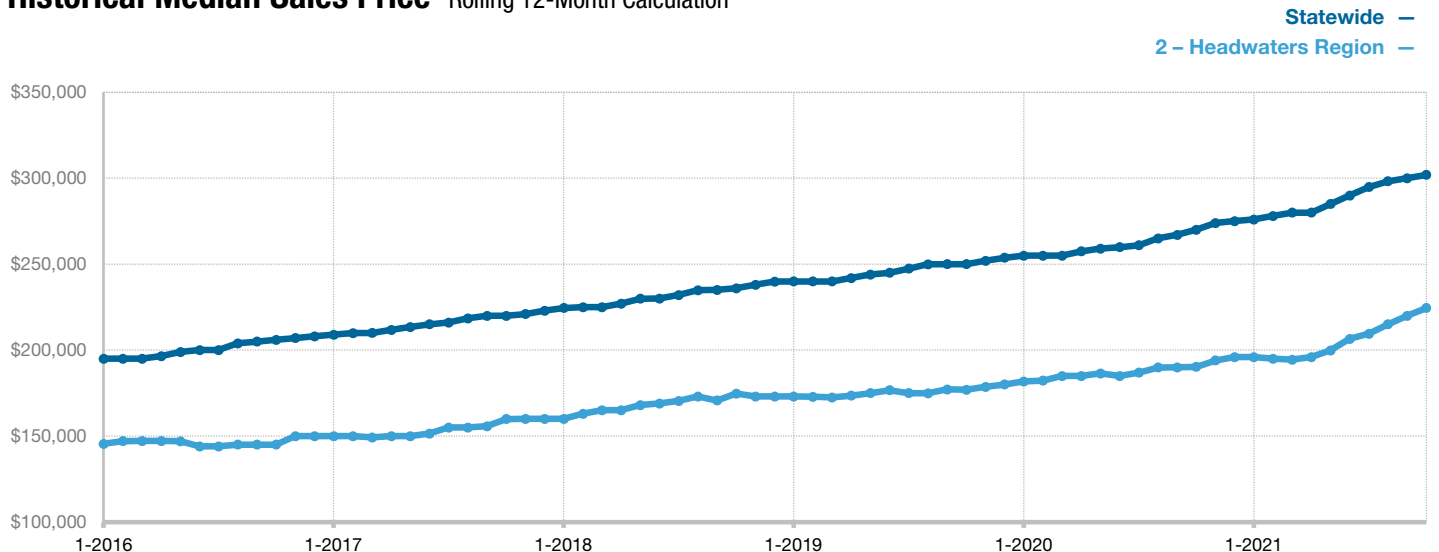
Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	82	88	+ 7.3%	1,277	1,259	- 1.4%
Pending Sales	111	101	- 9.0%	1,120	1,077	- 3.8%
Closed Sales	124	132	+ 6.5%	1,013	1,033	+ 2.0%
Median Sales Price*	\$206,750	\$256,950	+ 24.3%	\$194,350	\$227,500	+ 17.1%
Percent of Original List Price Received*	96.3%	98.0%	+ 1.8%	95.5%	98.3%	+ 2.9%
Days on Market Until Sale	70	34	- 51.4%	73	43	- 41.1%
Months Supply of Inventory	2.4	2.1	- 12.5%	--	--	--

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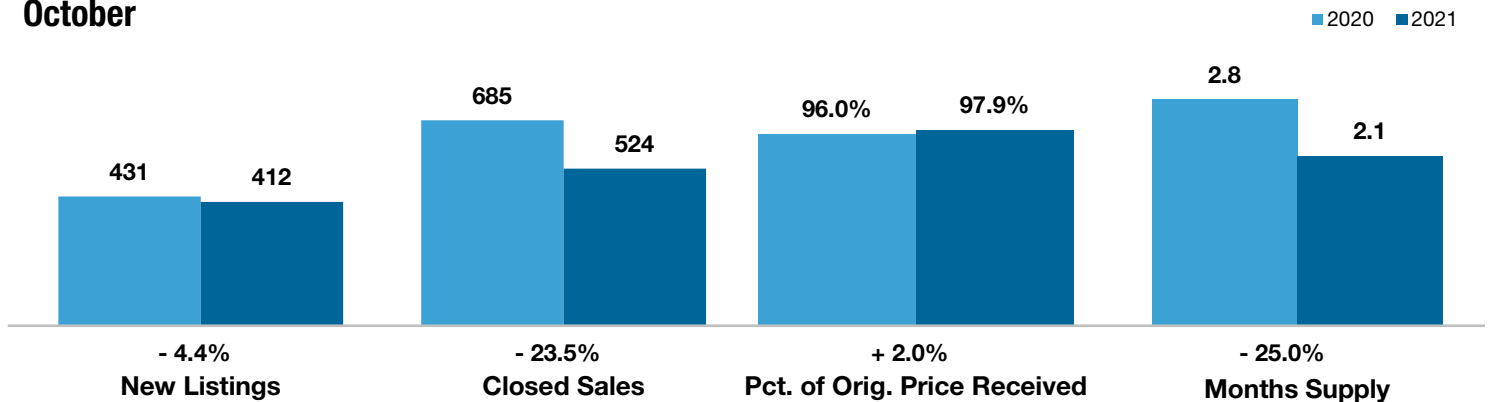


3 – Arrowhead Region

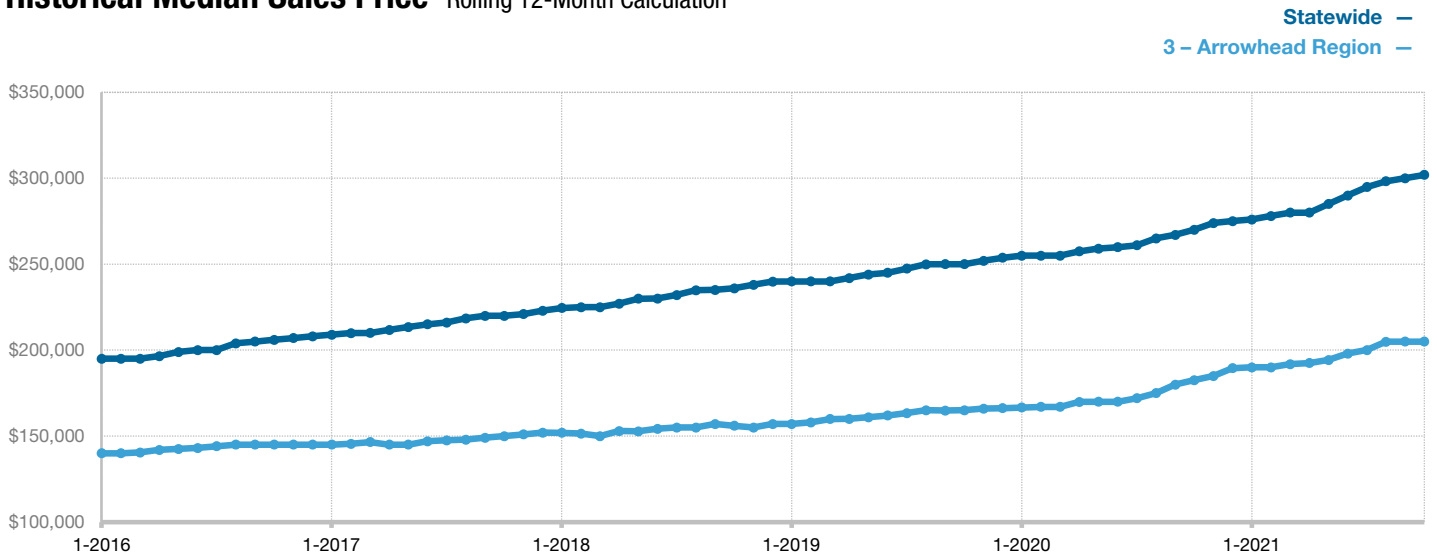
Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	431	412	- 4.4%	5,598	5,312	- 5.1%
Pending Sales	514	417	- 18.9%	5,077	4,732	- 6.8%
Closed Sales	685	524	- 23.5%	4,618	4,550	- 1.5%
Median Sales Price*	\$205,000	\$215,000	+ 4.9%	\$186,000	\$207,900	+ 11.8%
Percent of Original List Price Received*	96.0%	97.9%	+ 2.0%	95.2%	98.6%	+ 3.6%
Days on Market Until Sale	75	38	- 49.3%	79	49	- 38.0%
Months Supply of Inventory	2.8	2.1	- 25.0%	--	--	--

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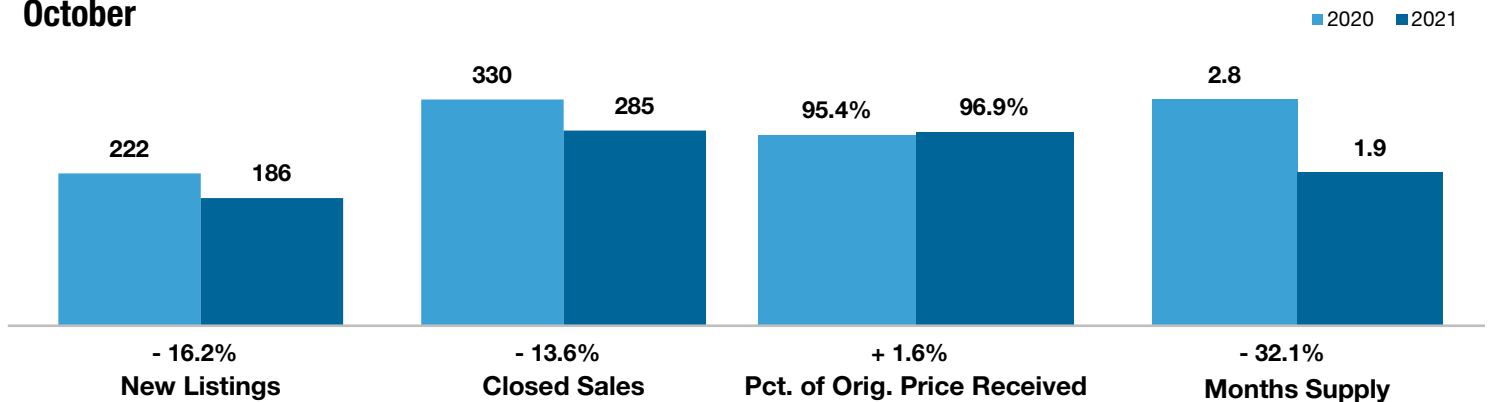


4 – West Central Region

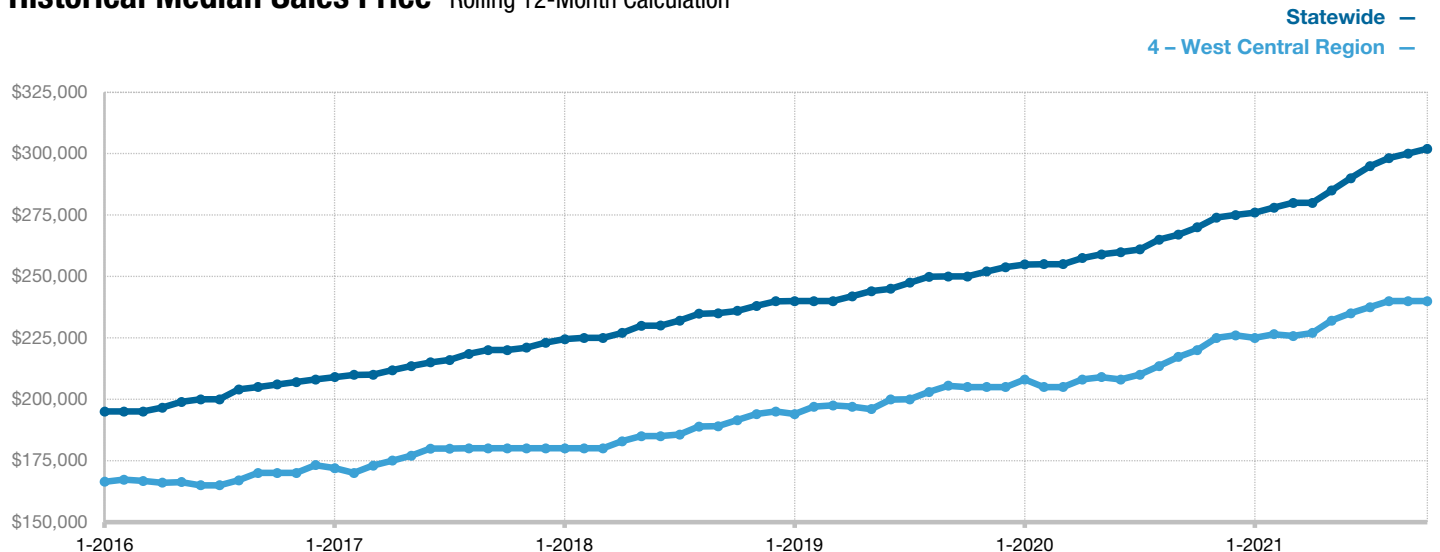
Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	222	186	- 16.2%	3,119	2,731	- 12.4%
Pending Sales	221	226	+ 2.3%	2,669	2,483	- 7.0%
Closed Sales	330	285	- 13.6%	2,446	2,346	- 4.1%
Median Sales Price*	\$241,486	\$250,000	+ 3.5%	\$225,000	\$242,750	+ 7.9%
Percent of Original List Price Received*	95.4%	96.9%	+ 1.6%	95.7%	98.2%	+ 2.6%
Days on Market Until Sale	58	35	- 39.7%	67	44	- 34.3%
Months Supply of Inventory	2.8	1.9	- 32.1%	--	--	--

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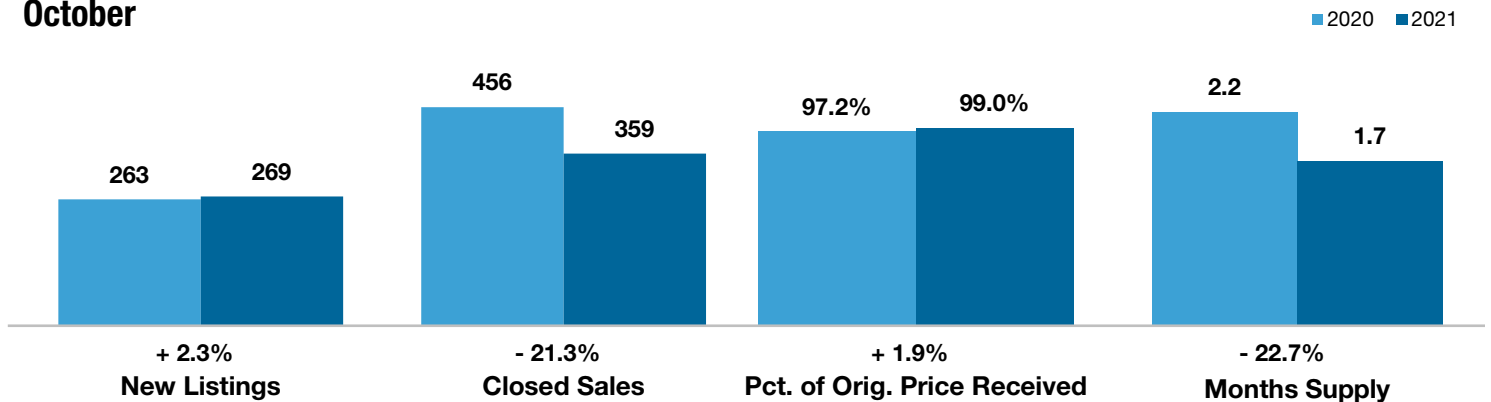


5 – North Central Region

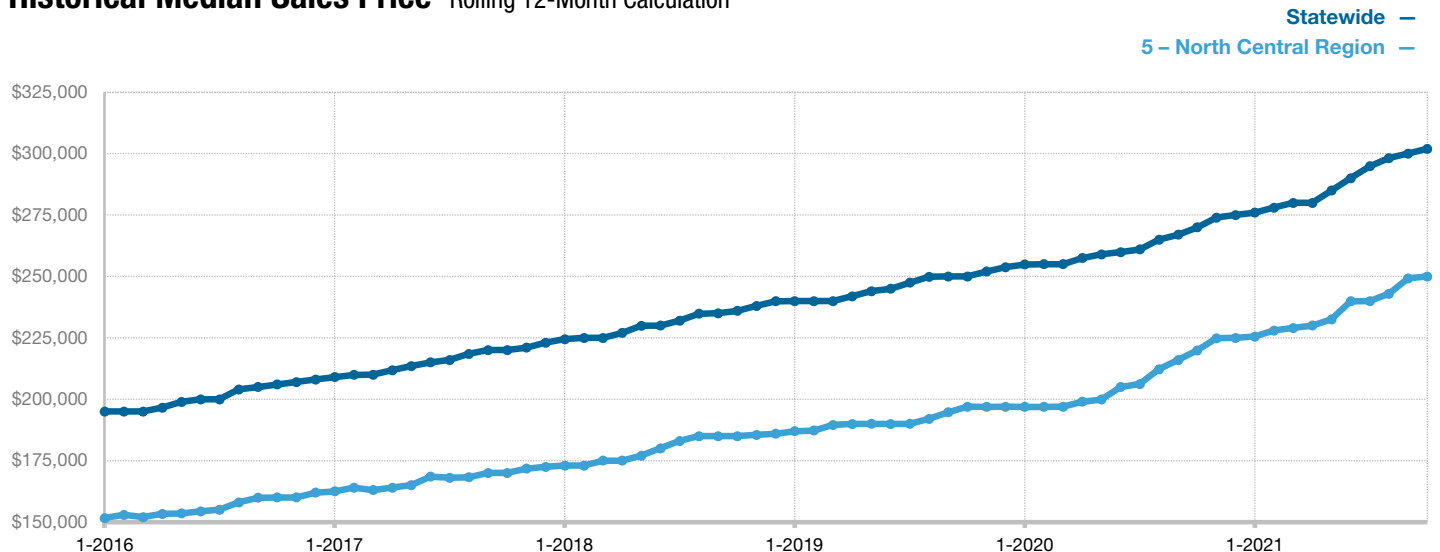
Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	263	269	+ 2.3%	3,569	3,307	- 7.3%
Pending Sales	288	298	+ 3.5%	3,195	2,817	- 11.8%
Closed Sales	456	359	- 21.3%	2,957	2,671	- 9.7%
Median Sales Price*	\$244,000	\$270,000	+ 10.7%	\$225,000	\$250,000	+ 11.1%
Percent of Original List Price Received*	97.2%	99.0%	+ 1.9%	96.0%	99.6%	+ 3.8%
Days on Market Until Sale	52	29	- 44.2%	68	35	- 48.5%
Months Supply of Inventory	2.2	1.7	- 22.7%	--	--	--

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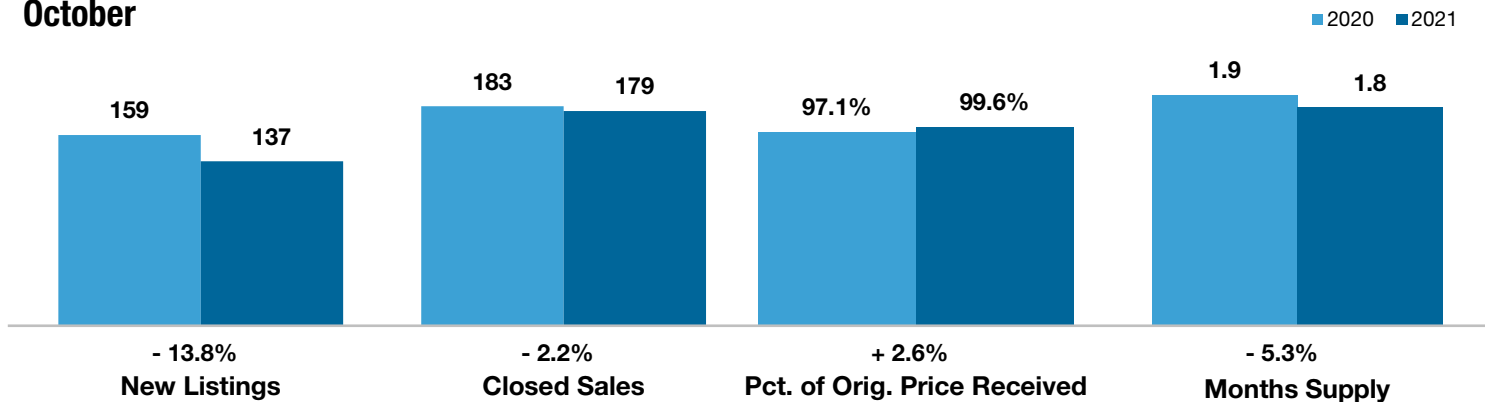


6E – Southwest Central Region

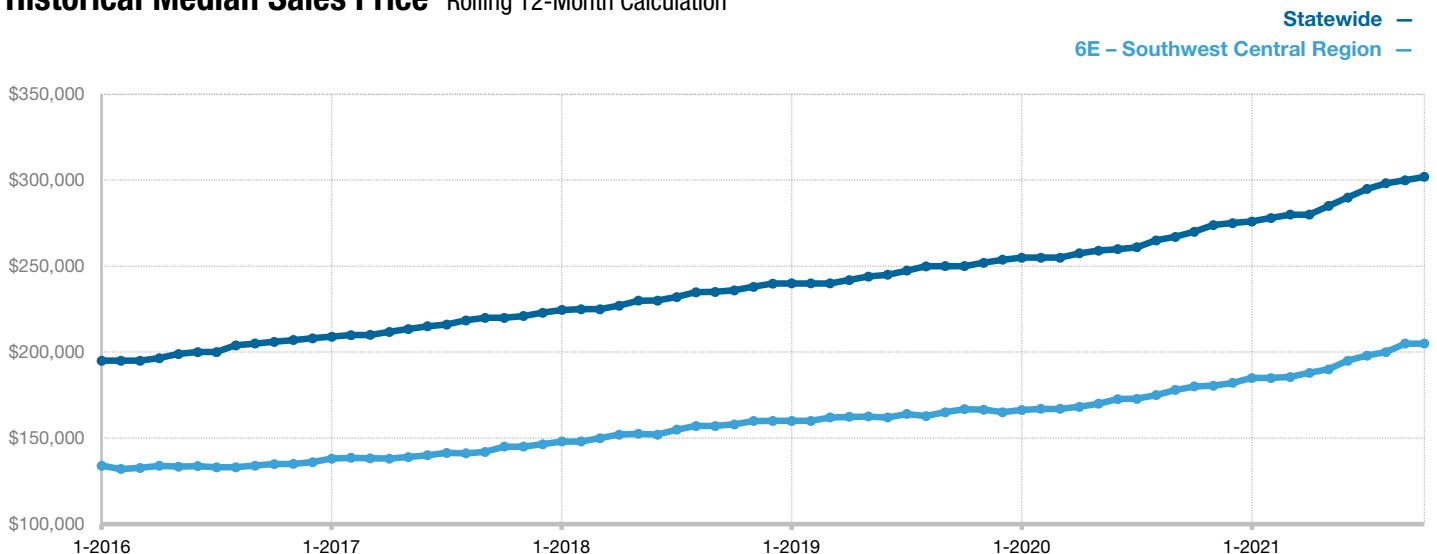
Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	159	137	- 13.8%	1,590	1,633	+ 2.7%
Pending Sales	163	125	- 23.3%	1,471	1,407	- 4.4%
Closed Sales	183	179	- 2.2%	1,340	1,376	+ 2.7%
Median Sales Price*	\$195,950	\$205,000	+ 4.6%	\$183,000	\$210,556	+ 15.1%
Percent of Original List Price Received*	97.1%	99.6%	+ 2.6%	96.5%	99.7%	+ 3.3%
Days on Market Until Sale	57	30	- 47.4%	62	34	- 45.2%
Months Supply of Inventory	1.9	1.8	- 5.3%	--	--	--

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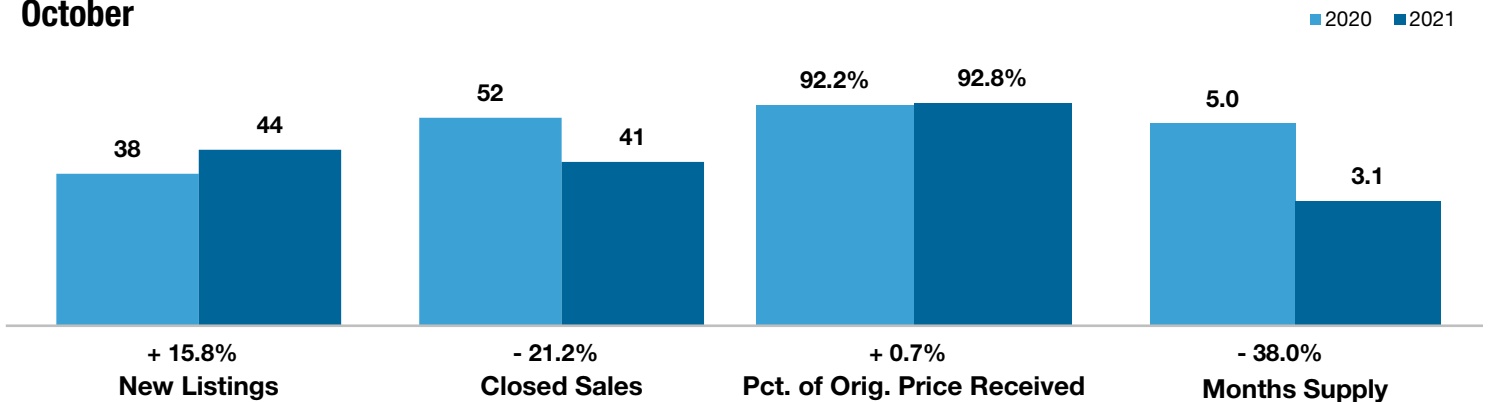


6W – Upper Minnesota Valley Region

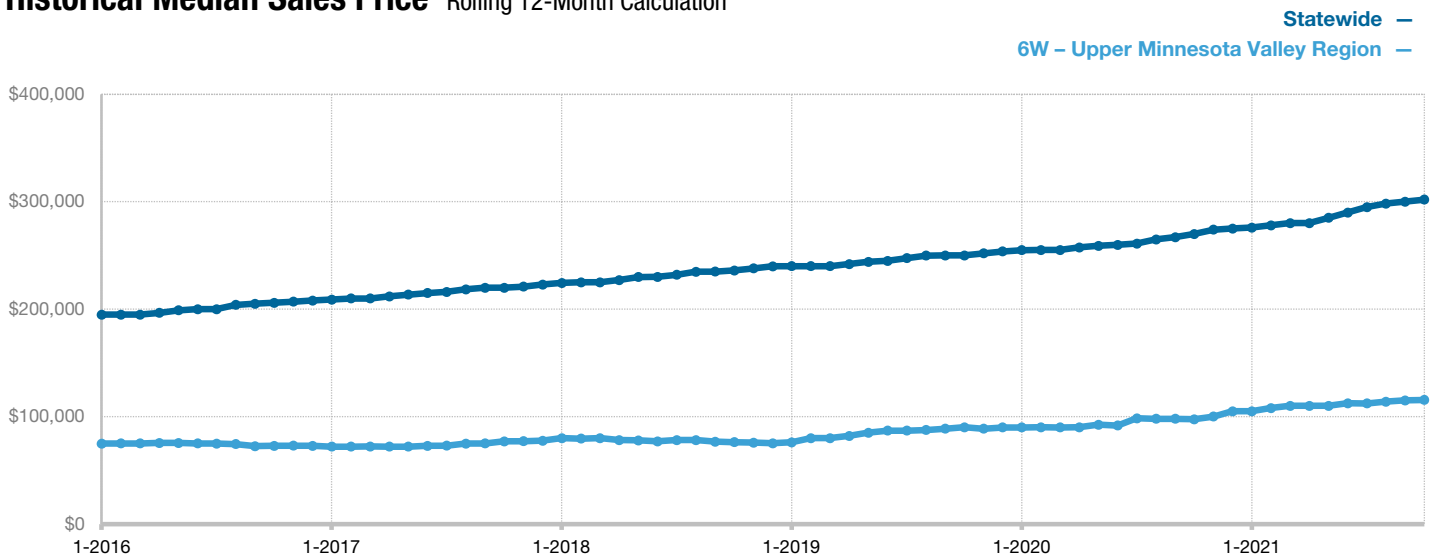
Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	38	44	+ 15.8%	441	439	- 0.5%
Pending Sales	30	30	0.0%	345	379	+ 9.9%
Closed Sales	52	41	- 21.2%	338	395	+ 16.9%
Median Sales Price*	\$103,000	\$111,000	+ 7.8%	\$102,500	\$117,000	+ 14.1%
Percent of Original List Price Received*	92.2%	92.8%	+ 0.7%	90.0%	93.2%	+ 3.6%
Days on Market Until Sale	90	67	- 25.6%	104	79	- 24.0%
Months Supply of Inventory	5.0	3.1	- 38.0%	--	--	--

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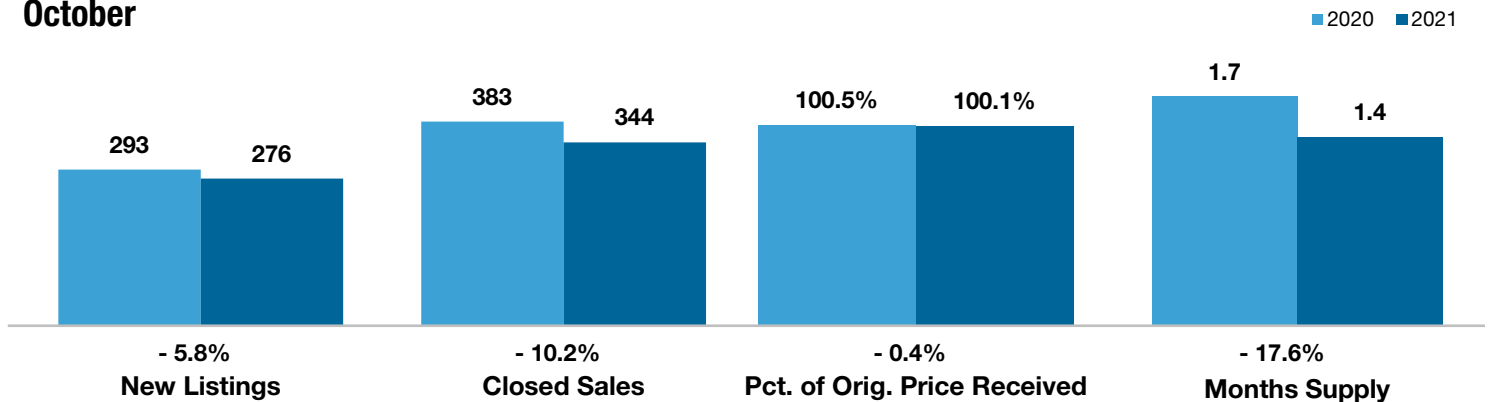


7E – East Central Region

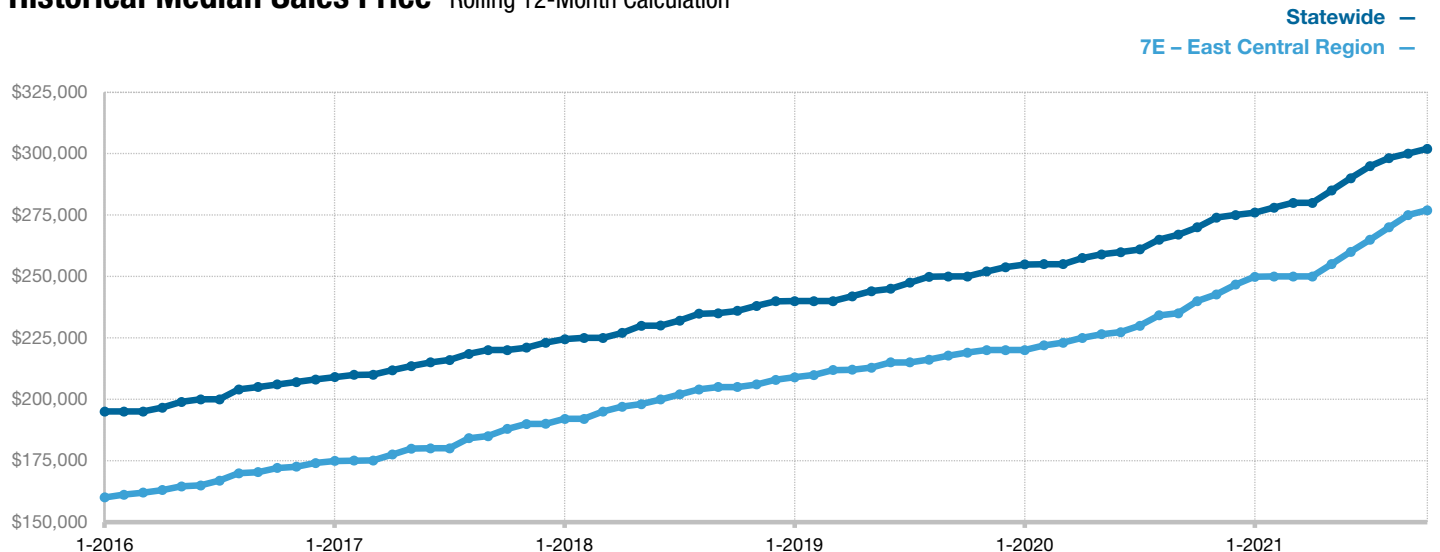
Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	293	276	- 5.8%	3,352	3,192	- 4.8%
Pending Sales	312	316	+ 1.3%	2,932	2,788	- 4.9%
Closed Sales	383	344	- 10.2%	2,712	2,656	- 2.1%
Median Sales Price*	\$261,143	\$276,000	+ 5.7%	\$242,900	\$280,000	+ 15.3%
Percent of Original List Price Received*	100.5%	100.1%	- 0.4%	98.7%	101.6%	+ 2.9%
Days on Market Until Sale	34	27	- 20.6%	46	31	- 32.6%
Months Supply of Inventory	1.7	1.4	- 17.6%	--	--	--

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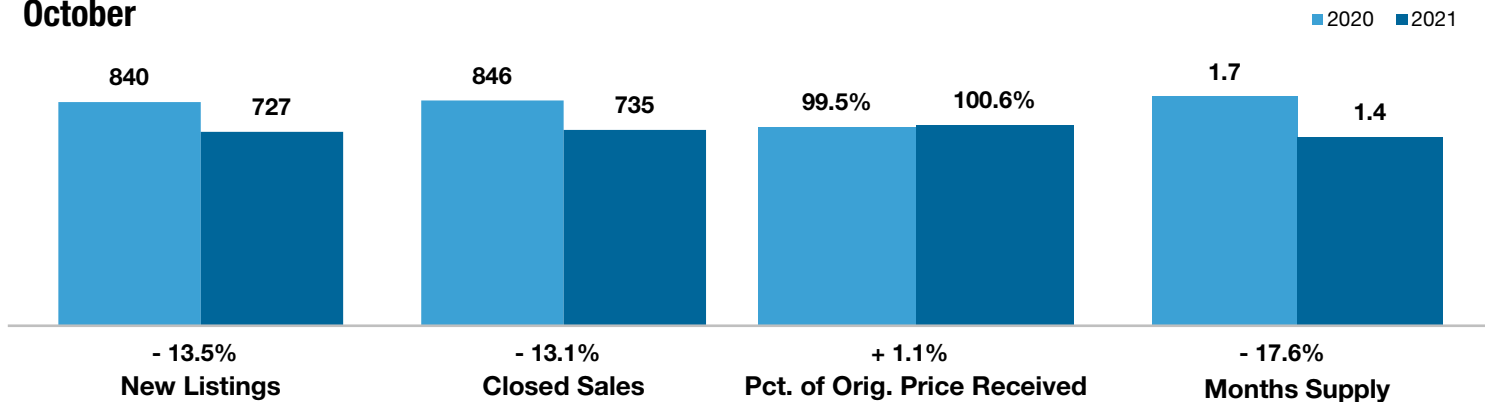


7W – Central Region

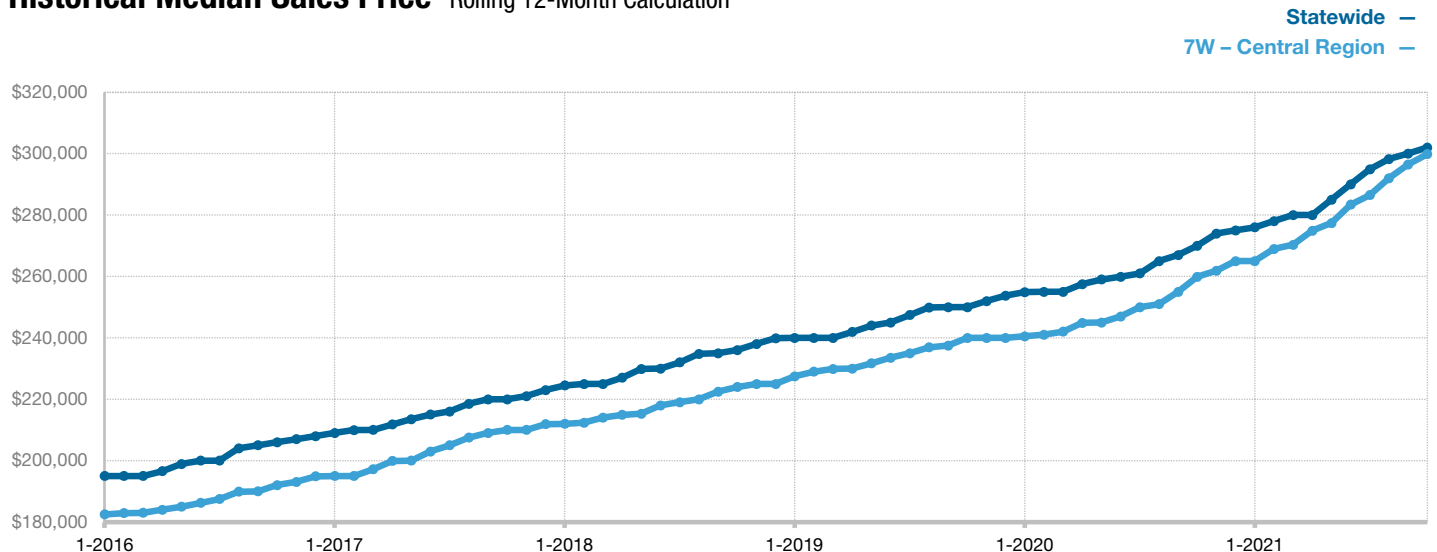
Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	840	727	- 13.5%	8,766	8,513	- 2.9%
Pending Sales	778	704	- 9.5%	7,323	7,155	- 2.3%
Closed Sales	846	735	- 13.1%	6,743	6,775	+ 0.5%
Median Sales Price*	\$280,200	\$302,956	+ 8.1%	\$261,450	\$302,906	+ 15.9%
Percent of Original List Price Received*	99.5%	100.6%	+ 1.1%	98.8%	101.8%	+ 3.0%
Days on Market Until Sale	35	27	- 22.9%	44	29	- 34.1%
Months Supply of Inventory	1.7	1.4	- 17.6%	--	--	--

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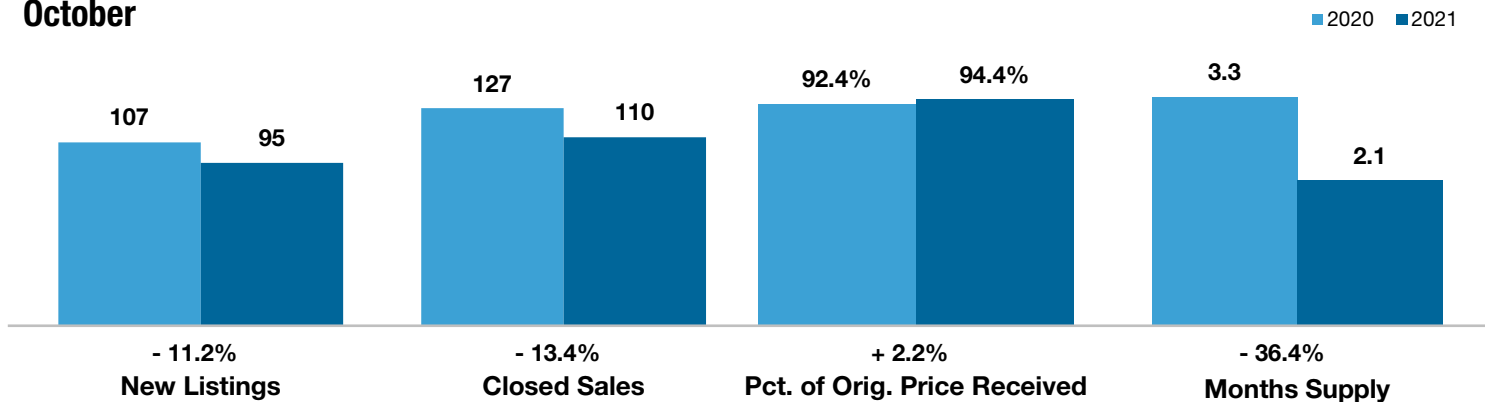


8 – Southwest Region

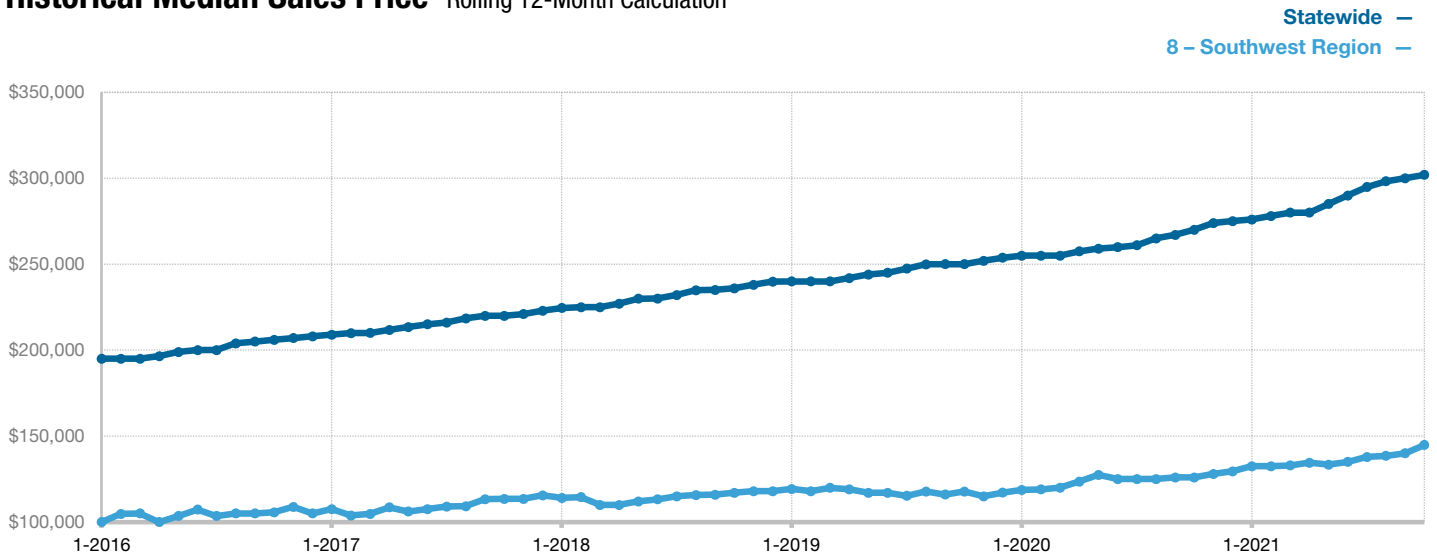
Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	107	95	- 11.2%	1,162	1,146	- 1.4%
Pending Sales	120	93	- 22.5%	1,013	1,071	+ 5.7%
Closed Sales	127	110	- 13.4%	938	1,035	+ 10.3%
Median Sales Price*	\$125,000	\$155,000	+ 24.0%	\$128,000	\$146,000	+ 14.1%
Percent of Original List Price Received*	92.4%	94.4%	+ 2.2%	92.4%	95.2%	+ 3.0%
Days on Market Until Sale	70	47	- 32.9%	84	62	- 26.2%
Months Supply of Inventory	3.3	2.1	- 36.4%	--	--	--

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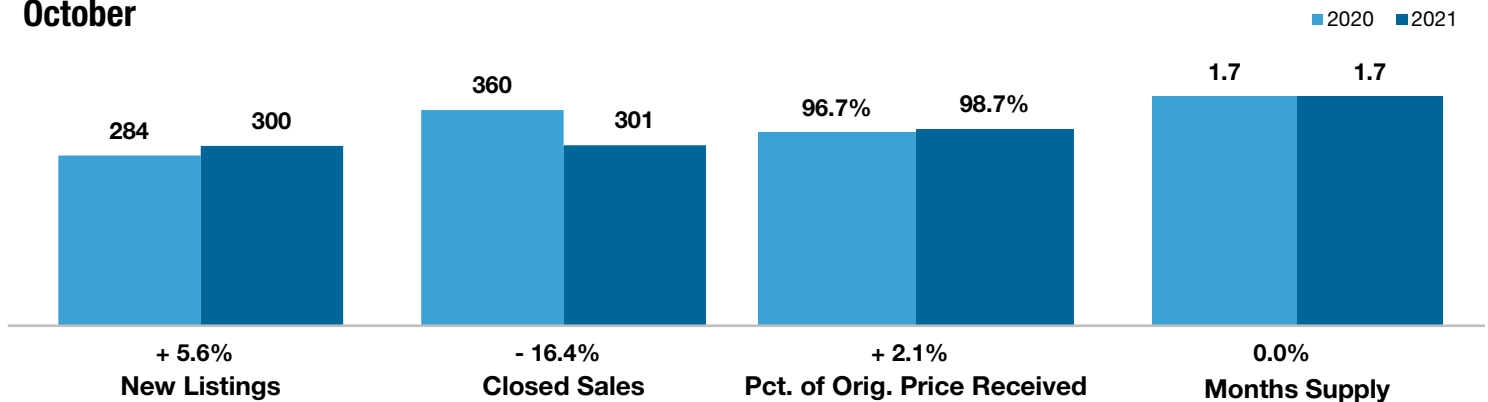


9 – South Central Region

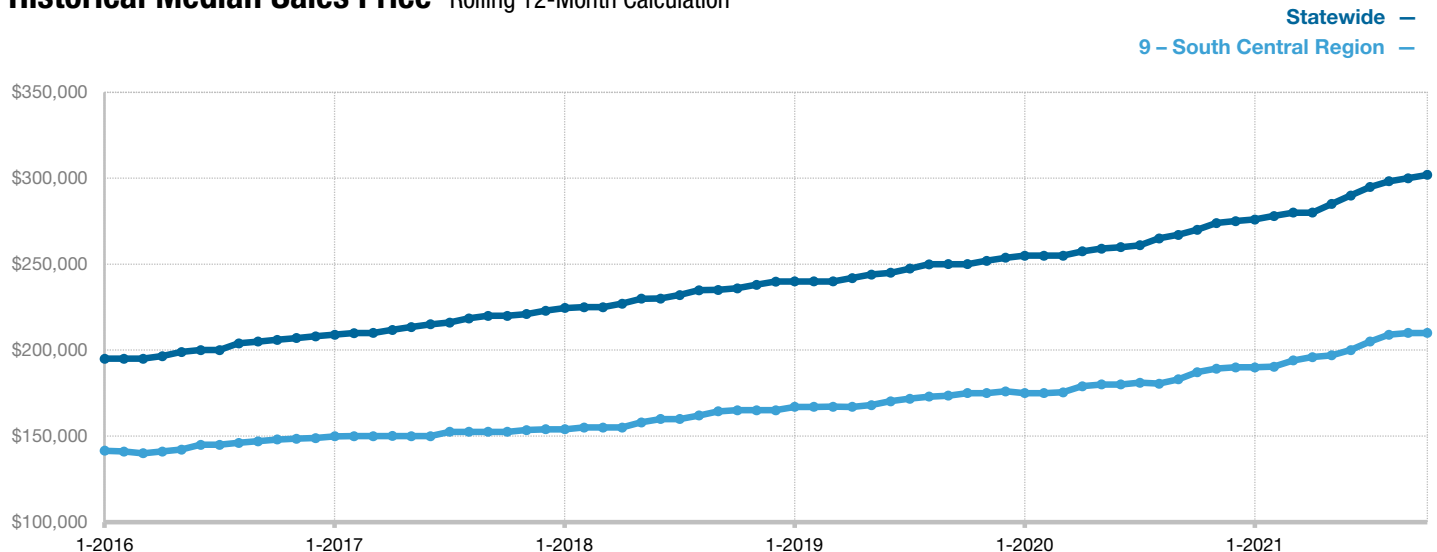
Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	284	300	+ 5.6%	3,073	3,113	+ 1.3%
Pending Sales	267	251	- 6.0%	2,976	2,786	- 6.4%
Closed Sales	360	301	- 16.4%	2,797	2,700	- 3.5%
Median Sales Price*	\$215,000	\$231,000	+ 7.4%	\$189,950	\$215,000	+ 13.2%
Percent of Original List Price Received*	96.7%	98.7%	+ 2.1%	96.3%	99.5%	+ 3.3%
Days on Market Until Sale	78	59	- 24.4%	94	64	- 31.9%
Months Supply of Inventory	1.7	1.7	0.0%	--	--	--

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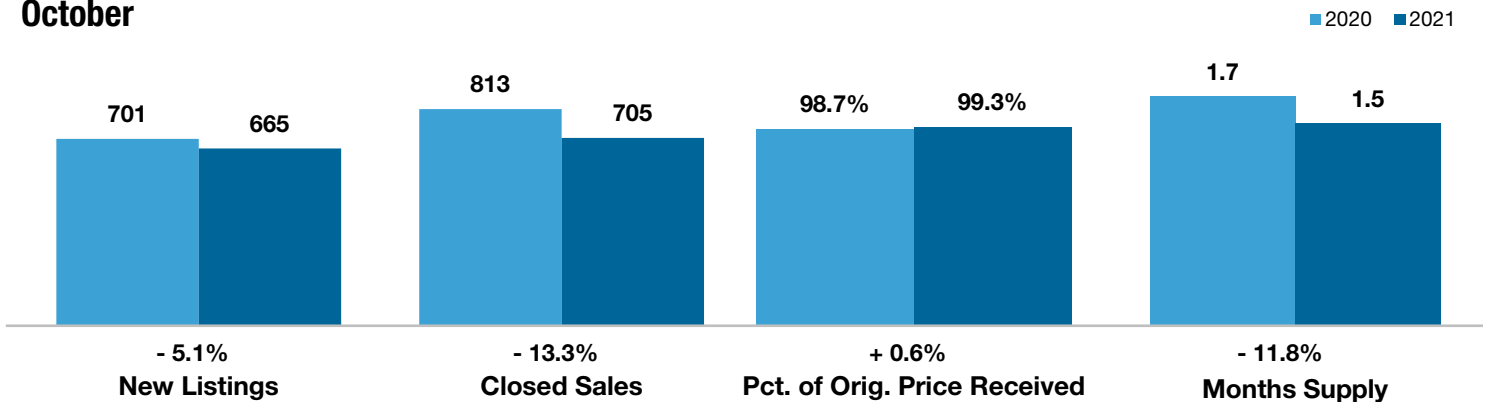


10 – Southeast Region

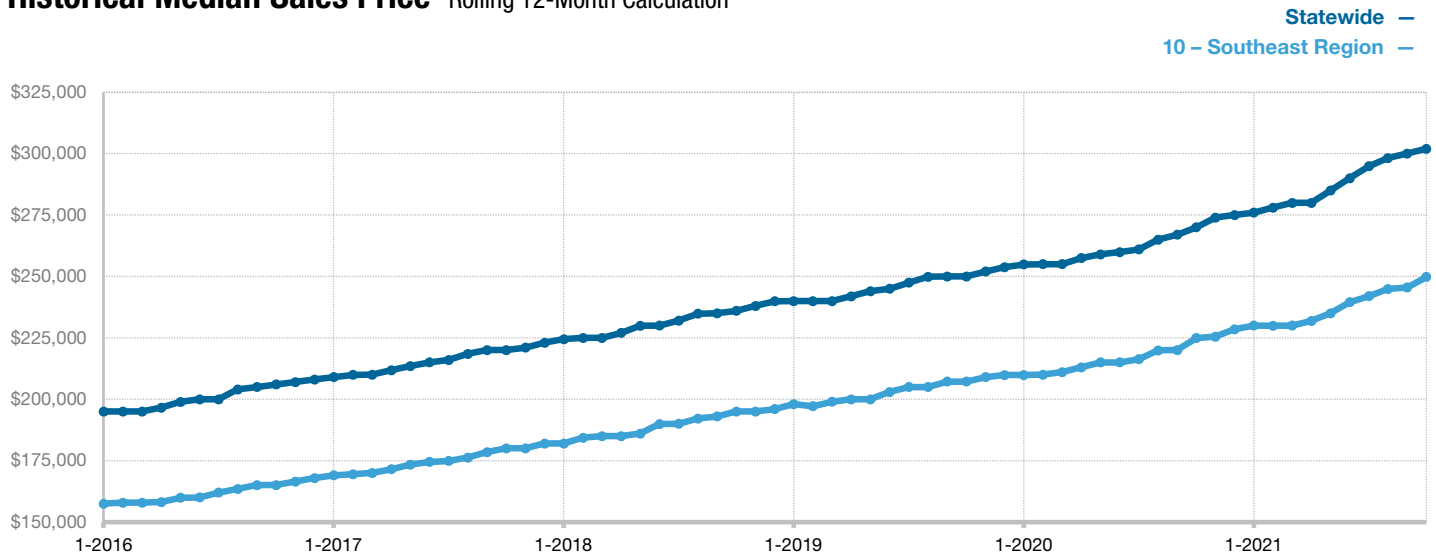
Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	701	665	- 5.1%	7,178	7,184	+ 0.1%
Pending Sales	699	626	- 10.4%	6,573	6,444	- 2.0%
Closed Sales	813	705	- 13.3%	6,199	6,180	- 0.3%
Median Sales Price*	\$235,000	\$259,900	+ 10.6%	\$227,000	\$252,000	+ 11.0%
Percent of Original List Price Received*	98.7%	99.3%	+ 0.6%	97.8%	100.4%	+ 2.7%
Days on Market Until Sale	42	28	- 33.3%	53	31	- 41.5%
Months Supply of Inventory	1.7	1.5	- 11.8%	--	--	--

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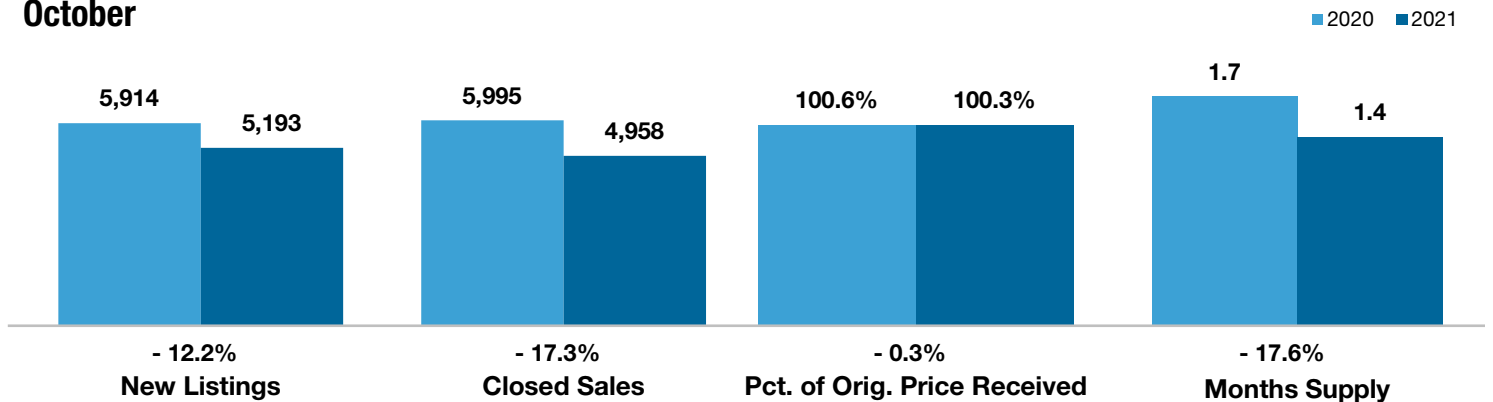


11 – 7-County Twin Cities Region

Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	5,914	5,193	- 12.2%	57,838	57,864	+ 0.0%
Pending Sales	5,404	4,771	- 11.7%	47,930	48,606	+ 1.4%
Closed Sales	5,995	4,958	- 17.3%	44,906	46,819	+ 4.3%
Median Sales Price*	\$320,000	\$345,000	+ 7.8%	\$311,500	\$345,000	+ 10.8%
Percent of Original List Price Received*	100.6%	100.3%	- 0.3%	99.9%	102.4%	+ 2.5%
Days on Market Until Sale	29	27	- 6.9%	34	26	- 23.5%
Months Supply of Inventory	1.7	1.4	- 17.6%	--	--	--

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